

JOB SERVICE OF NORTH DAKOTA

State Investment Board Balance Sheet As of 7/31/2005

	As of <u>7-31-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 29,725,977	\$ 28,459,555
INTERNATIONAL EQUITIES	4,154,559	4,011,809
DOMESTIC FIXED INCOME	44,709,016	44,733,645
INTERNATIONAL FIXED INCOME	3,655,231	3,673,111
INVESTED CASH (NOTE 1)	<u>129,907</u>	<u>451,414</u>
TOTAL INVESTMENTS	82,374,690	81,329,534
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	176,956	170,656
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 82,551,646</u>	<u>\$ 81,500,190</u>
LIABILITIES:		
ACCOUNTS PAYABLE	47,508	47,512
DUE TO OTHER AGENCIES (NOTE 3)	<u>2,529</u>	<u>2,001</u>
TOTAL LIABILITIES	50,037	49,513
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	81,450,677	73,259,542
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	230,858	2,692,923
NET INCREASE (DECREASE)	<u>1,281,790</u>	<u>10,884,058</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>82,501,609</u>	<u>81,450,677</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 82,551,646</u>	<u>\$ 81,500,190</u>

JOB SERVICE OF NORTH DAKOTA

State Investment Board Profit and Loss Statement For the Month Ended 7/31/2005

	Month Ended <u>7-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 137,460	\$ 137,460
SECURITIES LENDING INCOME	<u>28,236</u>	<u>28,236</u>
	165,696	165,696
 GAIN ON SALE OF INVESTMENTS	 544,764	 544,764
LOSS ON SALE OF INVESTMENTS	<u>230,464</u>	<u>230,464</u>
 NET GAINS (LOSSES) INVESTMENTS	 314,300	 314,300
 INVESTMENT EXPENSES	 3,772	 3,772
SECURITIES LENDING EXPENSES	<u>26,446</u>	<u>26,446</u>
 NET INVESTMENT INCOME	 449,778	 449,778
 NET APPREC (DEPREC) MARKET VALUE	 830,753	 830,753
MISCELLANEOUS INCOME/(EXPENSE)	<u>1,259</u>	<u>1,259</u>
 TOTAL INVESTMENT INCOME	 <u>1,281,790</u>	 <u>1,281,790</u>
 NET INCREASE (DECREASE)	 <u>\$ 1,281,790</u>	 <u>\$ 1,281,790</u>

JOB SERVICE OF NORTH DAKOTA
Notes To Financial Statements
July 31, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.